

satisfactory for several years past. No doubt they suffered heavy losses a year or two ago by the shrinkage in value of iron, besides which had debts had sapped the vitals of the concern. A short time ago one of the firm went to Montreal to get an extension of three months but this was refused by the principal creditors. A surplus of \$35,000 to \$40,000 is still claimed above mortgages of \$5,000. Nothing short of new management can put the business upon a prosperous basis.

THE Northern Pacific Railroad has passed into the hands of a new syndicate, at the head of which is Henry Villard, of New York, President of the Oregon Railway and Navigation Company. This syndicate has purchased \$25,000,000 N. P. shares, at an average of 38 for common stock and 69 for preferred. Along with Mr. Villard are Gen. M. Pullman, of New York, and William Endicott, Jr., of Boston. For a wonder, neither Vanderbilt, Gould, nor Sage has a finger in this pie. Mr. Billings of Vermont, the present manager of the road, will, it is thought, retire voluntarily at the next annual meeting in September. The object of the Villard movement was to stop the construction of the Northern Pacific along the north shore of the Columbia River, and to maintain the present monopoly of Oregon traffic possessed by the syndicate. It is expected that the line will be running through from Lake Superior to the Pacific in January, 1884.

A FORTNIGHT ago O. P. Genereux, of Uxbridge, obtained a settlement at 30 cents in the \$. As one result of this achievement (which is surely not a thing a merchant of right feeling should be proud of) he issues a flaming hand-bill offering "GROCERIES at wholesale prices, DRY-GOODS at a discount, HATS, SHOES and ready-made CLOTHING bound to be sacrificed. The goods must be sold, no matter at what loss." The word "sacrifice" is rightly used in the connection. Not only are the goods named being sacrificed in such a case as this, but the man's creditors, his neighbor merchants, and his own credit are being sacrificed. We are not surprised at the resolve of one dealer in Uxbridge who writes us "Wholesale merchants who are parties to such settlements do not deserve the patronage of honest dealers, and I am determined that in future they may save themselves the trouble of calling on me." This resolve is at any rate a lever which retail dealers might make effective in the lessening of compromises.

THE decision in the Dwight insurance case is to the effect that it is not imperative on the part of an applicant for insurance on his life to define his exact condition of health. The New York Court of Appeal holds that the burden of discovery rests entirely with the medical examiner. There are so many loopholes in insurance policies through which a company can escape the payment of the insurance money, if it be so minded that the public always sympathises with the claimant as against the company. It seems reasonable to hold that unless the medical examiner can discover by an examination whether a man is a good subject to insure or not, you might just as well dispense with examinations. On the other hand, it is apparent that a man may inherit tendencies to disease which no medical examiner could possibly discover.

One effect of the decision will be to make medical examiners more careful in doing their work and the companies more explicit, if that be possible, in extracting answers from the applicants.

THE want of some sort of legal machinery in the Province of Ontario, to protect creditors from the machinations of fraudulent insolvents, is illustrated in the case of W. B. Jones & Co., of Oxford Mills. Since then, Jones is reported to have absconded; and though his insolvency has been notorious for nearly two months past, the creditors have been powerless to act. They have endeavored to get him to meet them and make some offer, but he hoodwinked them with specious promises, and has utilized the delay thus gained by having suits entered against himself by relatives. His father, whom he succeeded, and who apparently has some claim on the business, is now understood to hold a judgment for \$5,000 or \$6,000, which will more than cover the available assets. Strenuous efforts have been made within the last few weeks to realize upon the goods and outstanding debts, and the stock, which was roughly valued at about fifteen hundred dollars, five or six weeks ago, by an accountant who went up in the interest of Montreal creditors, is now stated to be reduced to \$300 or \$400. Local rumor has it that Jones has left for the Pacific coast, and creditors have very little prospect of getting one cent. In the Province of Quebec the law is such that a seizure before judgment can be taken in any case similar to this, but in Ontario there is no provision offering protection to creditors.

THE trade of Ontario and Quebec with Manitoba has reached very considerable proportions, as the following figures, which we find in the *Winnipeg Free Press*, show statement of values of merchandise imported from the other Provinces, on which duty was paid or which were manufactured in Canada. Machinery, Hardware and Leather are the only items in the list which do not show increased values. The total increase for the month of January is 21.268 or over thirteen per cent. Taking the figures for six months ending January, we find an increase in every named department, the total increase being 78 per cent. as under.

	From 1st July 1880, to 31st Jan. 1881.	From 1st July 1879, to 31st Jan. 1880.
Machinery ..	\$ 327,988	\$ 87,334
Groceries ..	496,764	335,486
Hardware,	283,539	120,593
Dry Goods, ...	495,529	297,907
Leather,	135,918	76,701
Liquor,	29,892	21,487
Effects,	333,260	121,649
Not mentioned.	264,667	271,256
Totals.	\$2,307,566	\$1,332,413

BUSINESS CHANGES FOR MARCH.

Phillips & Bro., tins, Castleton, removed to Colborne; Thos. Martin, tins, Elora, burned out; W. H. Bryan, stoves and tins, Newmarket, sheriff in possession; Radigan & Cooper, tins and hardware, Arthur, have sold out to C. Martin and James Mude; T. & J. Thompson, hardware, London, have assigned in trust; Geo. A. White hardware, Trenton, sold out to G. Mowat; Bronsdon, Stewart & Co., paints and oils, Toronto, compromised; J. H. Jacobs tins and hardware, Brighton advertise business for sale; W. R. Whitlaw, tins, Cobourg, burned out; Robert Moon, hardware, Simcoe, going out of business; Wicks, McNaughton & Co., electro platers, Guelph, removed to Fergus; Bertram & Co., hardware, Peterboro', dissolved, Alexander retiring, John Bertram continues; Pickle & Jeeves, hardware, Waterford, dissolved, E. H. Jeeves continues; Ontario metallic spinning Co., Woodstock, dissolved, John Forest retires, style unchanged; J. B. Watson & Co., hardware, Strathroy, compromised; John Orens, jeweler, Galt, sheriff in possession.

R. C. McLEAN,

General Job Printer,

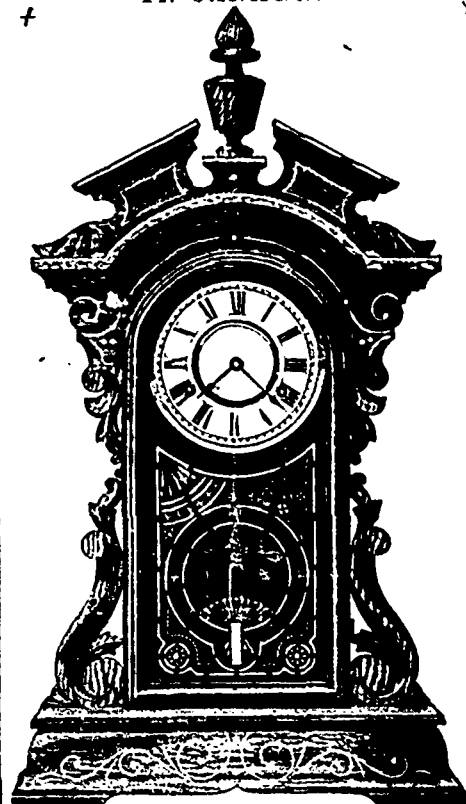
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